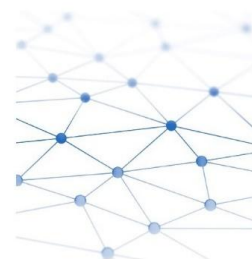
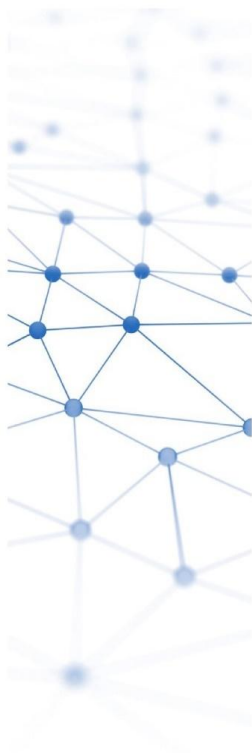


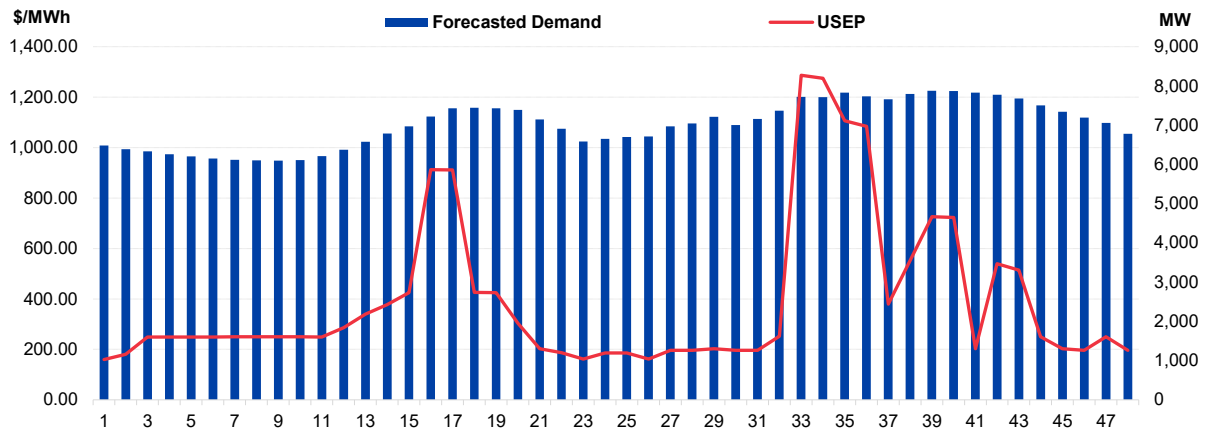
# Daily Trading Report

## 28 September 2026

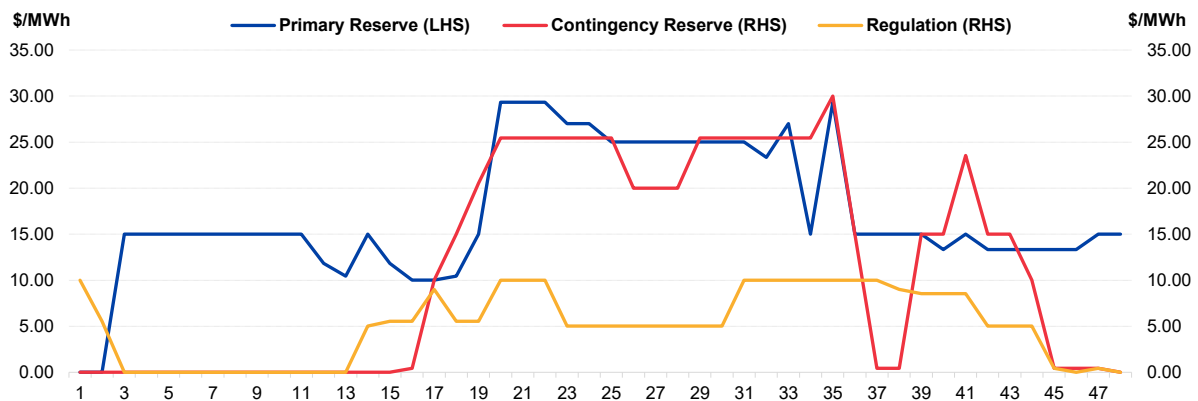


# Market Overview

**Figure 1: Forecasted Demand vs USEP**



**Figure 2: Periodic Ancillary Prices**



**Figure 3: Daily Data Comparison**

|                  | Forecasted Demand (MW) | Total Supply (MW) | Energy Price (\$/MWh) |
|------------------|------------------------|-------------------|-----------------------|
| Weekday Ranking* | 77 out of 5960         | 1859 out of 5960  | 154 out of 5960       |
| Daily Average    | 7,018                  | 7,883             | 391.56                |
| Previous day     | 6,796                  | 7,498             | 393.81                |
| Change (%)       | 3.3%                   | 5.1%              | -0.6%                 |
| Daily Max        | 7,875                  | 8,835             | 1,286.58              |
| Previous day     | 7,408                  | 8,472             | 734.35                |
| Change (%)       | 6.3%                   | 4.3%              | 75.2%                 |
| Daily Min        | 6,096                  | 7,121             | 159.58                |
| Previous day     | 6,323                  | 6,978             | 159.59                |
| Change (%)       | -3.6%                  | 2.1%              | 0.0%                  |

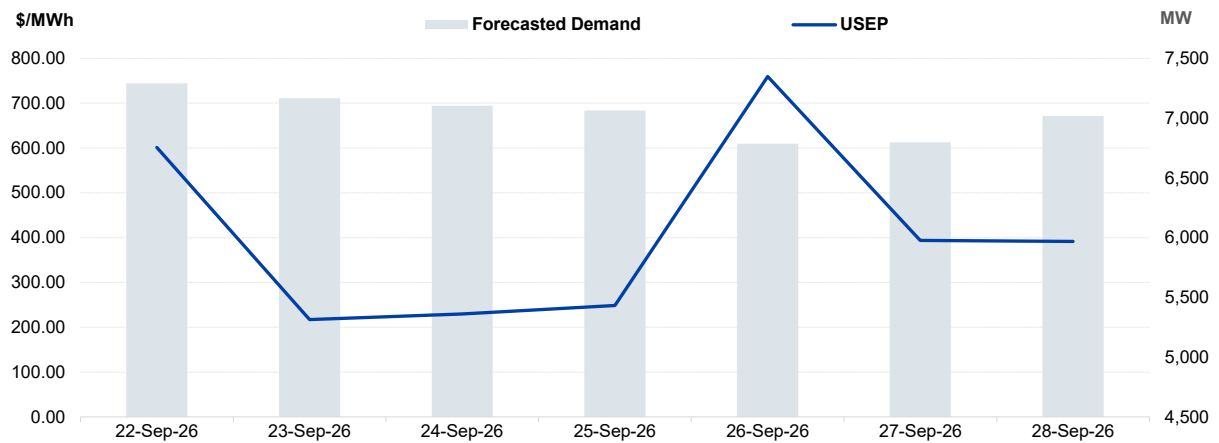
  

|               | Primary Reserve Price (\$/MWh) | Contingency Reserve Price (\$/MWh) | Regulation Price (\$/MWh) |
|---------------|--------------------------------|------------------------------------|---------------------------|
| Daily Average | 17.22                          | 11.50                              | 5.05                      |
| Previous day  | 20.66                          | 1.51                               | 8.66                      |
| Change (%)    | -16.7%                         | 661.6%                             | -41.7%                    |
| Daily Max     | 29.33                          | 30.00                              | 10.00                     |
| Previous day  | 120.00                         | 30.00                              | 30.00                     |
| Change (%)    | -75.6%                         | 0.0%                               | -66.7%                    |
| Daily Min     | 0.01                           | 0.01                               | 0.00                      |
| Previous day  | 0.01                           | 0.01                               | 0.01                      |
| Change (%)    | 0.0%                           | 0.0%                               | -100.0%                   |

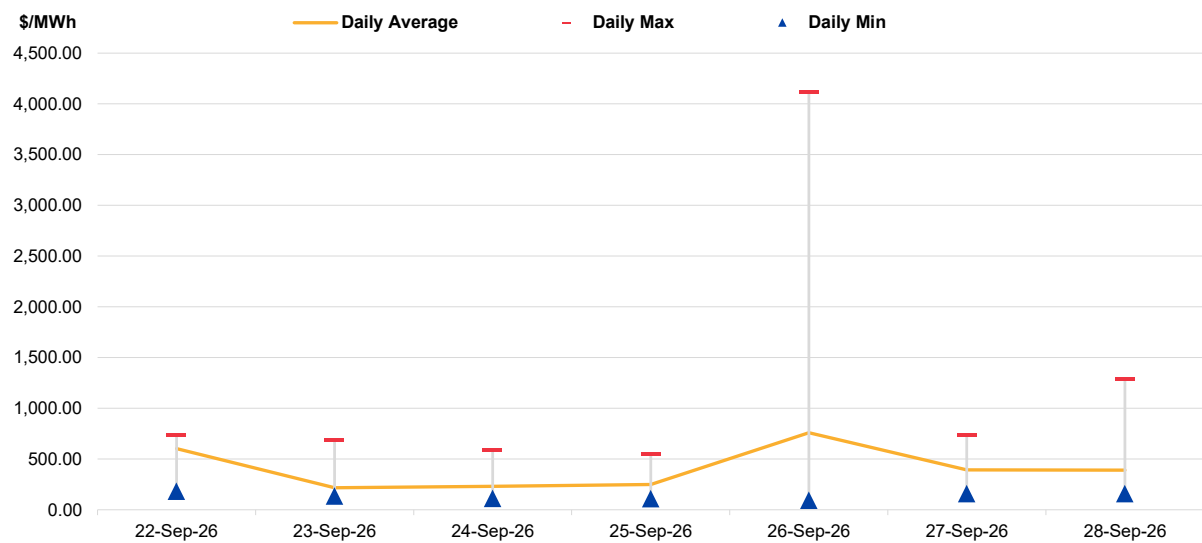
\*Ranking denotes the relative position of the market parameter since 1 Jan 2003.

# Market Overview

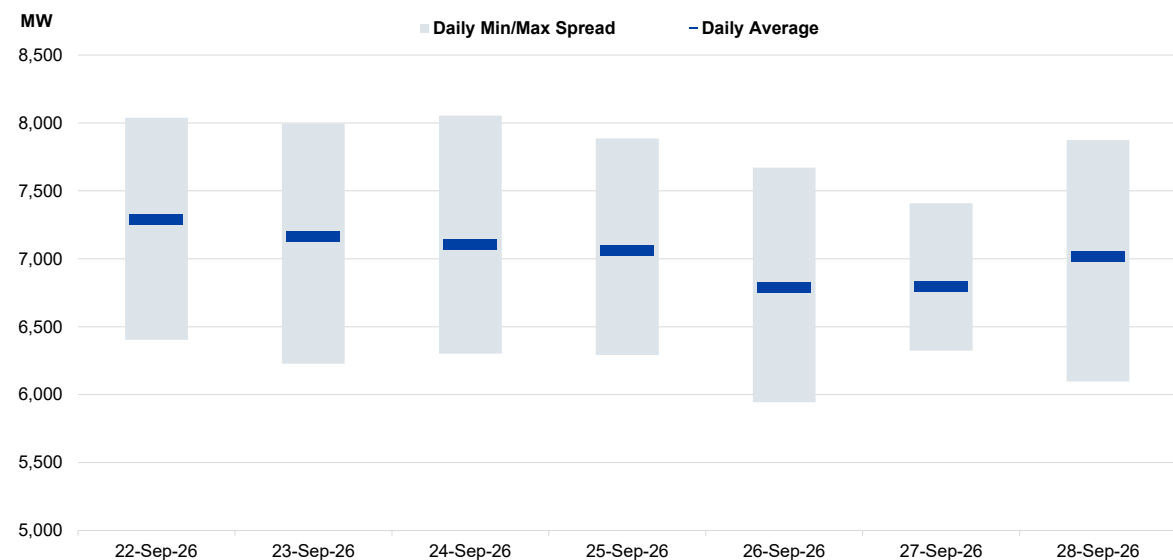
**Figure 4: Seven Days of Daily USEP vs Daily Forecasted Demand**



**Figure 5: Seven Days USEP Average-Max-Min**

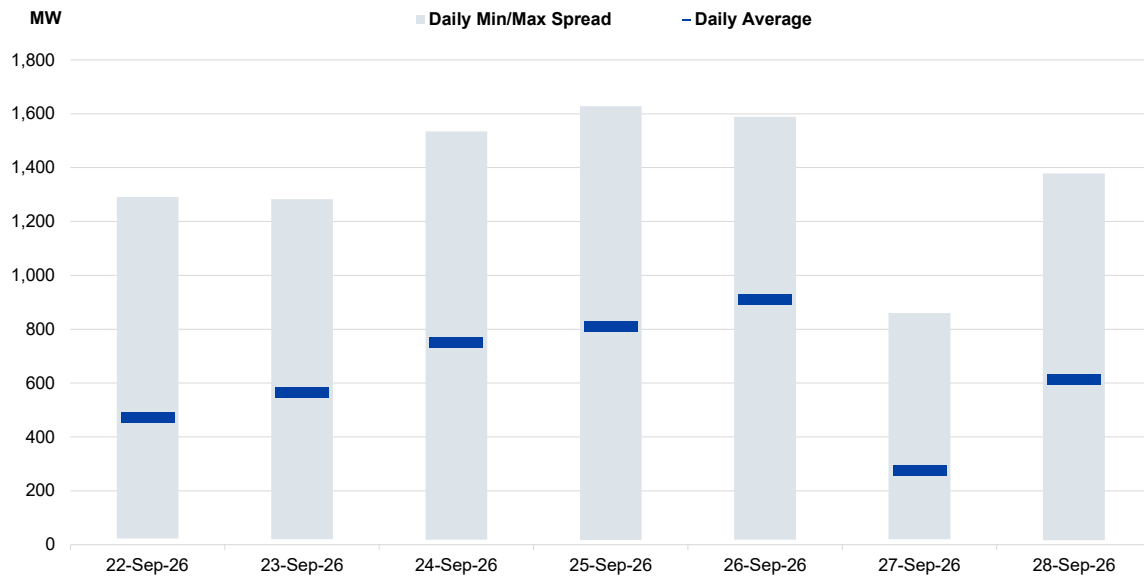


**Figure 6: Seven Days Forecasted Demand Average-Max-Min**



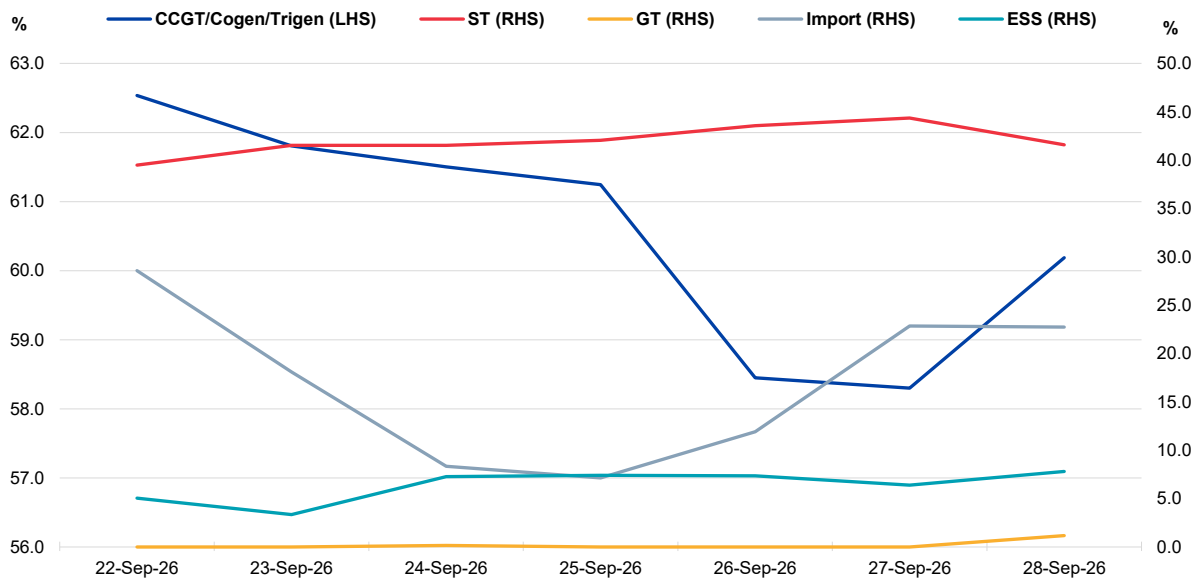
# Market Overview

**Figure 7: Seven Days Forecasted Solar Average-Max-Min**



Notes: Figure 7 reflects the daily forecasted solar for periods between 15 and 38 for the past seven days.

**Figure 8: Daily Generation Plant Utilization Rate**



# Market Overview

Figure 9: Daily Trading Data Table

|                                                  | Tue<br>22-Sep-26 | Wed<br>23-Sep-26 | Thu<br>24-Sep-26 | Fri<br>25-Sep-26 | Sat<br>26-Sep-26 | Sun<br>27-Sep-26 | Mon<br>28-Sep-26 |
|--------------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Forecasted Demand (MW)</b>                    |                  |                  |                  |                  |                  |                  |                  |
| Daily Average                                    | 7,291            | 7,166            | 7,104            | 7,064            | 6,786            | 6,796            | 7,018            |
| Daily Maximum                                    | 8,039            | 7,995            | 8,054            | 7,887            | 7,672            | 7,408            | 7,875            |
| Daily Minimum                                    | 6,404            | 6,228            | 6,302            | 6,291            | 5,943            | 6,323            | 6,096            |
| <b>Forecasted Solar (MW)</b>                     |                  |                  |                  |                  |                  |                  |                  |
| Daily Average                                    | 474              | 565              | 750              | 811              | 912              | 277              | 614              |
| Daily Maximum                                    | 1,291            | 1,283            | 1,534            | 1,629            | 1,588            | 860              | 1,378            |
| Daily Minimum                                    | 24               | 21               | 18               | 17               | 19               | 20               | 16               |
| <b>Total Supply (MW)</b>                         |                  |                  |                  |                  |                  |                  |                  |
| Daily Average                                    | 7,686            | 8,133            | 8,125            | 8,228            | 7,543            | 7,498            | 7,883            |
| Daily Maximum                                    | 8,342            | 8,810            | 8,750            | 8,761            | 8,046            | 8,472            | 8,835            |
| Daily Minimum                                    | 6,970            | 7,332            | 7,547            | 7,521            | 7,226            | 6,978            | 7,121            |
| <b>Energy Price (\$/MWh)</b>                     |                  |                  |                  |                  |                  |                  |                  |
| Daily Average                                    | 601.36           | 217.13           | 229.83           | 248.59           | 759.45           | 393.81           | 391.56           |
| Daily Maximum                                    | 734.35           | 686.08           | 586.07           | 549.32           | 4120.84          | 734.35           | 1286.58          |
| Daily Minimum                                    | 183.94           | 137.41           | 112.06           | 110.96           | 95.48            | 159.59           | 159.58           |
| <b>Reserve &amp; Regulation Prices (\$/MWh)</b>  |                  |                  |                  |                  |                  |                  |                  |
| Primary                                          | 16.07            | 15.50            | 13.73            | 8.55             | 7.91             | 20.66            | 17.22            |
| Contingency                                      | 14.49            | 2.86             | 6.33             | 7.12             | 9.02             | 1.51             | 11.50            |
| Regulation                                       | 8.69             | 7.77             | 8.08             | 8.89             | 7.43             | 8.66             | 5.05             |
| <b>Reserve &amp; Regulation Requirement (MW)</b> |                  |                  |                  |                  |                  |                  |                  |
| Primary                                          | 289              | 299              | 302              | 305              | 329              | 330              | 289              |
| Contingency                                      | 567              | 579              | 553              | 553              | 575              | 573              | 542              |
| Regulation                                       | 99               | 99               | 99               | 99               | 99               | 99               | 99               |
| <b>Generation (MW)</b>                           |                  |                  |                  |                  |                  |                  |                  |
| CCGT/Cogen/Trigen                                | 7,087            | 7,004            | 6,970            | 6,940            | 6,624            | 6,607            | 6,821            |
| ST                                               | 142              | 149              | 149              | 151              | 156              | 159              | 149              |
| GT                                               | 0                | 0                | 2                | 0                | 0                | 0                | 12               |
| Import                                           | 100              | 63               | 29               | 25               | 42               | 80               | 80               |
| ESS                                              | -6               | -4               | 1                | -5               | 8                | -11              | 2                |

Notes: Figure 9 reflects the daily forecasted solar for periods between 15 and 38.

# Periodic Trading Data

Figure 10: Periodic Trading Data Table

| Period | USEP (\$/MWh) | Forecasted Demand (MW) | Forecasted Solar (MW) | RUSEP (\$/MWh) | MAP (\$/MWh) | MAPT (\$/MWh) | TPC Applied |
|--------|---------------|------------------------|-----------------------|----------------|--------------|---------------|-------------|
| 1      | \$159.58      | 6,480                  | 0                     | \$159.58       | \$720.03     | \$734.35      | Yes         |
| 2      | \$180.47      | 6,387                  | 0                     | \$180.47       | \$697.15     | \$734.35      | No          |
| 3      | \$248.98      | 6,331                  | 0                     | \$248.98       | \$680.19     | \$734.35      | No          |
| 4      | \$248.83      | 6,260                  | 0                     | \$248.83       | \$663.36     | \$734.35      | No          |
| 5      | \$248.80      | 6,202                  | 0                     | \$248.80       | \$654.28     | \$734.35      | No          |
| 6      | \$248.77      | 6,147                  | 0                     | \$248.77       | \$649.31     | \$734.35      | No          |
| 7      | \$249.79      | 6,115                  | 0                     | \$249.79       | \$645.77     | \$734.35      | No          |
| 8      | \$249.79      | 6,102                  | 0                     | \$249.79       | \$645.16     | \$734.35      | No          |
| 9      | \$249.80      | 6,096                  | 0                     | \$249.80       | \$644.55     | \$734.35      | No          |
| 10     | \$249.79      | 6,111                  | 0                     | \$249.79       | \$643.95     | \$734.35      | No          |
| 11     | \$248.97      | 6,211                  | 0                     | \$248.97       | \$643.32     | \$734.35      | No          |
| 12     | \$285.72      | 6,376                  | 0                     | \$285.72       | \$643.35     | \$734.35      | No          |
| 13     | \$339.76      | 6,579                  | 0                     | \$339.76       | \$645.24     | \$734.35      | No          |
| 14     | \$377.40      | 6,789                  | 0                     | \$377.40       | \$647.92     | \$734.35      | No          |
| 15     | \$425.12      | 6,971                  | 16                    | \$425.12       | \$650.98     | \$734.35      | No          |
| 16     | \$912.07      | 7,218                  | 39                    | \$912.07       | \$661.12     | \$734.35      | No          |
| 17     | \$911.08      | 7,429                  | 113                   | \$911.08       | \$657.96     | \$734.35      | No          |
| 18     | \$425.46      | 7,442                  | 261                   | \$425.46       | \$657.94     | \$734.35      | No          |
| 19     | \$425.30      | 7,430                  | 372                   | \$425.30       | \$657.94     | \$734.35      | No          |
| 20     | \$303.83      | 7,390                  | 488                   | \$303.83       | \$659.07     | \$734.35      | No          |
| 21     | \$202.53      | 7,145                  | 773                   | \$202.53       | \$657.69     | \$734.35      | No          |
| 22     | \$186.65      | 6,906                  | 1,027                 | \$186.65       | \$657.16     | \$734.35      | No          |
| 23     | \$161.34      | 6,585                  | 1,378                 | \$161.34       | \$656.10     | \$734.35      | No          |
| 24     | \$186.12      | 6,648                  | 1,277                 | \$186.12       | \$617.57     | \$734.35      | No          |
| 25     | \$185.92      | 6,695                  | 1,214                 | \$185.92       | \$527.69     | \$734.35      | No          |
| 26     | \$161.40      | 6,710                  | 1,215                 | \$161.40       | \$437.30     | \$734.35      | No          |
| 27     | \$196.06      | 6,968                  | 1,060                 | \$196.06       | \$388.10     | \$734.35      | No          |
| 28     | \$196.14      | 7,043                  | 939                   | \$196.14       | \$306.90     | \$734.35      | No          |
| 29     | \$202.42      | 7,213                  | 812                   | \$202.42       | \$284.55     | \$734.35      | No          |
| 30     | \$196.03      | 7,000                  | 991                   | \$196.03       | \$270.14     | \$734.35      | No          |
| 31     | \$196.25      | 7,161                  | 831                   | \$196.25       | \$263.33     | \$734.35      | No          |
| 32     | \$252.54      | 7,370                  | 620                   | \$252.54       | \$258.40     | \$734.35      | No          |
| 33     | \$1,286.58    | 7,718                  | 310                   | \$1,286.58     | \$281.12     | \$734.35      | No          |
| 34     | \$1,274.43    | 7,711                  | 343                   | \$1,274.43     | \$303.79     | \$734.35      | No          |
| 35     | \$1,106.67    | 7,832                  | 194                   | \$1,106.67     | \$322.75     | \$734.35      | No          |
| 36     | \$1,084.16    | 7,732                  | 199                   | \$1,084.16     | \$340.07     | \$734.35      | No          |
| 37     | \$379.05      | 7,660                  | 208                   | \$379.05       | \$343.77     | \$734.35      | No          |
| 38     | \$552.32      | 7,795                  | 55                    | \$552.32       | \$351.12     | \$734.35      | No          |
| 39     | \$726.30      | 7,875                  | 0                     | \$726.30       | \$362.14     | \$734.35      | No          |
| 40     | \$722.60      | 7,869                  | 0                     | \$722.60       | \$373.32     | \$734.35      | No          |
| 41     | \$202.55      | 7,832                  | 0                     | \$202.55       | \$373.50     | \$734.35      | No          |
| 42     | \$539.09      | 7,773                  | 0                     | \$539.09       | \$380.85     | \$734.35      | No          |
| 43     | \$514.39      | 7,679                  | 0                     | \$514.39       | \$387.70     | \$734.35      | No          |
| 44     | \$249.77      | 7,507                  | 0                     | \$249.77       | \$389.09     | \$734.35      | No          |
| 45     | \$202.33      | 7,342                  | 0                     | \$202.33       | \$389.26     | \$734.35      | No          |
| 46     | \$196.13      | 7,194                  | 0                     | \$196.13       | \$389.47     | \$734.35      | No          |
| 47     | \$249.60      | 7,056                  | 0                     | \$249.60       | \$390.80     | \$734.35      | No          |
| 48     | \$195.97      | 6,781                  | 0                     | \$195.97       | \$391.56     | \$734.35      | No          |

Notes: The USEP in Figure 10 may be subject to changes if it is deemed provisional. The final USEP is published on <https://www.nems.emcsg.com/nems-prices> > Market Data Download > Uniform Singapore Energy Price (USEP) and Demand Forecast on the 6th business day after the trading date.

# Periodic Trading Data

Figure 11 (cont'd): Periodic Trading Data Table

| Period | Generation (MW)   |     |     |        |     |
|--------|-------------------|-----|-----|--------|-----|
|        | CCGT/Cogen/Trigen | ST  | GT  | Import | ESS |
| 1      | 6,336             | 154 | 0   | 30     | 0   |
| 2      | 6,243             | 154 | 0   | 30     | 0   |
| 3      | 6,117             | 151 | 0   | 100    | 0   |
| 4      | 6,046             | 151 | 0   | 100    | 0   |
| 5      | 5,987             | 151 | 0   | 100    | 0   |
| 6      | 5,932             | 151 | 0   | 100    | 0   |
| 7      | 5,899             | 151 | 0   | 100    | 0   |
| 8      | 5,885             | 151 | 0   | 100    | 0   |
| 9      | 5,880             | 151 | 0   | 100    | 0   |
| 10     | 5,894             | 151 | 0   | 100    | 0   |
| 11     | 5,995             | 151 | 0   | 100    | 0   |
| 12     | 6,162             | 151 | 0   | 100    | 0   |
| 13     | 6,365             | 151 | 0   | 100    | 2   |
| 14     | 6,558             | 142 | 0   | 100    | 31  |
| 15     | 6,742             | 142 | 0   | 100    | 31  |
| 16     | 6,982             | 142 | 0   | 100    | 40  |
| 17     | 7,169             | 142 | 0   | 100    | 67  |
| 18     | 7,189             | 142 | 0   | 100    | 60  |
| 19     | 7,175             | 142 | 0   | 100    | 60  |
| 20     | 7,169             | 142 | 0   | 100    | 26  |
| 21     | 6,947             | 142 | 0   | 100    | 0   |
| 22     | 6,708             | 142 | 0   | 100    | 0   |
| 23     | 6,385             | 142 | 0   | 100    | 0   |
| 24     | 6,610             | 142 | 0   | 0      | -60 |
| 25     | 6,657             | 142 | 0   | 0      | -60 |
| 26     | 6,674             | 142 | 0   | 0      | -60 |
| 27     | 6,922             | 142 | 0   | 0      | -50 |
| 28     | 6,984             | 142 | 0   | 0      | -36 |
| 29     | 7,149             | 142 | 0   | 0      | -30 |
| 30     | 6,935             | 142 | 0   | 0      | -31 |
| 31     | 7,005             | 152 | 0   | 80     | -29 |
| 32     | 7,192             | 152 | 0   | 80     | -5  |
| 33     | 7,535             | 152 | 0   | 80     | 4   |
| 34     | 7,502             | 152 | 0   | 80     | 30  |
| 35     | 7,624             | 152 | 0   | 80     | 30  |
| 36     | 7,549             | 152 | 0   | 80     | 4   |
| 37     | 7,477             | 152 | 0   | 80     | 2   |
| 38     | 7,593             | 152 | 0   | 100    | 2   |
| 39     | 7,661             | 156 | 0   | 100    | 11  |
| 40     | 7,656             | 156 | 0   | 100    | 11  |
| 41     | 7,289             | 156 | 341 | 100    | 0   |
| 42     | 7,559             | 156 | 0   | 100    | 11  |
| 43     | 7,463             | 156 | 0   | 100    | 11  |
| 44     | 7,219             | 156 | 83  | 100    | 0   |
| 45     | 7,052             | 156 | 83  | 100    | 0   |
| 46     | 6,902             | 156 | 83  | 100    | 0   |
| 47     | 6,844             | 156 | 0   | 100    | 0   |
| 48     | 6,567             | 156 | 0   | 100    | 0   |

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